

## 7:30 Tonight

First Performance  
Will Be Given  
At The  
**Bijou Dream**

684 COMMERCIAL STREET  
BETWEEN FIFTEENTH SIXTEENTH

Moving Pictures  
and Illustrated  
Songs

PERFORMANCES LASTING ONE HOUR.  
FUN AND AMUSEMENT FOR ALL.

Admission 10c  
Children 5c

PROGRAM CHANGES MONDAY  
WEDNESDAY AND SATURDAY

### AUTOMOBILE CLUBS SPLIT.

NEW YORK, Mar. 14.—Following the split between the automobile club of America, the Premier Motor organization on this continent, and the American Automobile Association which occurred through the withdrawal of the Automobile Club of the N. Y. State Auto Association affiliated with the A. A. A. at the state organization meeting in Buffalo Thursday formal announcement of the withdrawal was made from the Automobile Club's office here yesterday. Although W. H. Hotchkiss of Buffalo president of the A. A. A.; gave out a statement yesterday in which he said the National organization welcomed the New York Clubs withdrawal, automobilists who are in touch with the situation expect the effect to be far-reaching insofar as legislative, touring and racing affairs are concerned.

The immediate effect of the withdrawal will be the disruption of the various boards of the A. A. A., particularly the retiring board of which Jefferson Dement Thompson, the chairman, W. K. Vanderbilt, Jr. David Hennen Morris and S. M. Butler are members by virtue of membership in the Automobile Club. Should any of these men desire to be re-appointed to the racing board it will be necessary for them to enroll as individual members of the Association. Effects more far-reaching in nature are expected by automobilists to be a fight for supremacy in legislative, racing and touring fields.

The Automobile Club of America is distinctively a New York City organization, its membership, however, including many of the country's most prominent motorists.

### For Diseases of the Skin.

Nearly all diseases of the skin such as eczema, tetter, salt rheum and barbers' itch, are characterized by an intense itching and smarting, which often makes life a burden and disturbs sleep and rest. Quick relief may be had by applying Chamberlain's Salve. It allays the itching and smarting almost instantly. Many cases have been cured by its use. For sale by Frank Hart and leading druggists.

If you are there you are it—the Irish Social—B. P. O. E.

### BRYAN'S DINNER.

LINCOLN, Neb., March 14.—W. J. Bryan will give a dinner to the members of the Nebraska Democratic Press Association on the evening of March 31 in Lincoln following a session of the organization called for that date.

**DEYER'S**  
**GOLDEN WEST**

**SPICES, COFFEE, TEA, BAKING POWDER, FLAVORING EXTRACTS**  
Absolute Purity, Finest Flavor, Greatest Strength, Reasonable Prices.  
**CLOSET & DEYER'S**  
PORTLAND, OREGON.

## SHIPS OF FINANCE

Crops of Fertile Fields Nations  
Real Steadlers.

### CASH PAYMENTS FOR GRAIN

Only a Small Part of a Crop of Course, is Needed Immediately When it is Ready for Market, the Rest Must Be Kept in Reserve.

CHICAGO, Mar. 14, 1908.—Like a huge, whirling gyroscope the great fertile West, has brought the staggering country nearly upright again. Its billions of new wealth from the crops of 1907 have spun 'round the circle of trade and their circuits have righted the reeling ship of finance, as the gyroscope, in its recent marvelous development, is found to right a storm-tossed ocean liner.

Tremendous forces were dragging down Uncle Sam's wonderful prosperity, were jerking furiously at the nation's equilibrium. But the huge gyroscope kept revolving, even increasing its speed. The farmers were paid cash for their wheat, their corn, their oats and their live stock; the cotton planters were paid cash for their cotton. The farmers and the cotton planters paid their merchants; the merchants paid their wholesalers; and the wholesalers' checks went to the manufacturers. The crop had been "moved," and this notwithstanding the fact that only part of the grain had actually left the farms, that the actual shipment of cotton was only a fraction of the total production.

All the crop was not needed simultaneously. In fact, if the whole of it had been distributed at once it would have overwhelmed railroads, elevators, and shipping. Think of it; it was valued at \$2,225,906,000, for there were 634,087,000 bushels of wheat, 2,592,320,000 bushels of corn, 754,443,000 bushels of oats produced in the United States alone, and nowadays the world's values are fixed by the world's supply. More than \$2,200,000,000 has been added to the natural wealth as the result of one season's crops.

Only a small part of a crop, of course, is needed immediately when it is ready for market. The rest must be kept in reserve to supply future demands for it as it is required for consumption or export. As these vast stocks accumulate, somebody must carry the load, and right here legitimate speculation performs its part by providing buyers; and according to the number of buyers in the market, and the competition between them, values are determined.

As a matter of fact, the wheat crop of the United States in 1907 was parceled out, under "future contract" sales, only partly for cash, the price ranging from 71 cents to \$1.22. During last October the cash price for wheat ranged from 91 1-2 cents to \$1.05 1-4, and the farmers who sold for May delivery received from 7 3-8 cents to 10 5-8 cents more a bushel than those who sold for immediate delivery.

Nowadays the telegraph and telephone have enabled the farmers to keep in touch with the price made on the great exchanges by the world's supply and demand, and he sells as suits his conveniences and pocket book best, for in those exchanges he has the whole world's bids of buyers and sellers to reply upon. The offerings of a dozen producing nations on the Liverpool and Chicago Boards of Trade meet the tense buying of the world in a ceaseless contest of strength. Thus a market is established that swallows every carload or trainload of grain that the producers of a country or state may have to offer. It isn't all for immediate delivery, and causes no plethora nor depression of prices.

Always there is a cash for the man with a granary full of wheat or a crib full of corn, and he can deliver as suits him best, for the markets are adjusted for a year-round demand. He is not bound by a hard-and-fast necessity of tossing his crop into the avalanche of the world's grain production if he needs cash for pressing obligations. He probably will not want to assume the risk of holding his grain on a mere hope of getting a better price later. He may not be able actually to deliver his grain at once because the roads are bad, or his horses are not "up" for work. Approximations of the world's de-

mand and supply in future months are disseminated by Boards of Trade generally. The daily quotations received by local grain buyers include prices both for immediate and future delivery, and the farmers can sell as is most profitable and convenient to him. The big grain exchanges afford a ready market for him as well as price quotations for "spot" and future delivery, which establish a certain value for his grain, making it possible for him to borrow at his bank almost its full value.

The farmer may sell his grain in the field if he desires. He can, if he chooses, garner it and wait for the daily telephone or telegraph bulletin to notify him of a raise in the market which will give him a handsome profit over a more heedless neighbor. The warehouse men at his station, and representatives of the big commission houses on the Chicago, Minneapolis, Kansas City and other exchanges, will buy at the prevailing prices of the day less the charges for shipping and commission. If it is for immediate delivery the grain is at once loaded into the cars and in a few days is in one of the great terminal elevators.

Under no other system than that now in vogue on the exchanges would the financial ship have been steadied as it was a few weeks ago. Remove the possibility of making contracts for the future, and chaos would mark the end of each harvest. The farmer who must realize after the expenses of the spring and summer would be forced to sell at once and the great bulk of the year's grain would suddenly be thrown on the market. The middleman would be unable to pay the farmer within ten to twenty-five per cent. as much for his grain as he is enabled to pay under the present system, because of the risk of financing and handling such immense quantities of corn, wheat, barley, oats, rye, and flax all at once.

An illustration of what would occur appears in the present situation in the tobacco market, where there is no opportunity to make contracts for the future. The newspapers have been filled with accounts of riot and disorder in Kentucky, where barns and warehouses have been fired by "night riders." There has been no quoted price recently for tobacco as for wheat and cotton. The farmers brought their product to market and the buyers bid for it. But the "combine" of tobacco manufacturers has reduced the old-time field of buyers to one or at most two interests. The price is made accordingly, and the grower may whistle if he does not like the quotations, for he has no other market. Experts who have inquired into the conditions which exist today in the tobacco producing states point out that buying and selling for future delivery is the only hope of the industry.


In 1898 an industrial commission was appointed by the Government to investigate the effects of present trading methods on the value of farm products. Senator Kyle of South Dakota, one of the great wheat states, was chairman of the commission. It outlined the economic services of exchanges and their agencies engaged in distributing farm products as threefold:

1 "They localize industrial risks among a commercial class whose special function is to distribute surplus supplies over deficit times and places in such a way as to lessen the uncertainty of producers and consumers.

2 "They relieve producers and consumers from carrying a whole year's stock, enabling the farmer to convert his crop promptly into cash capital, and the latter to supply himself as his periodical needs may require without enhancing prices beyond the original rate or risks and returns of such capital investments.

3 "Competition of speculative traders tends more than any other force to reduce profits of these agencies to minimum per unit of commodity handled. Released from their economic functions, it is to their interests to seek to reduce the risks of distribution to the minimum. By expert acquaintance with the conditions that involve risks the hazardous elements are gradually limited if not entirely eliminated."

This commission made probably the most exhaustive examination of the subject which has yet been undertaken in this country. Similar investigations have been made abroad. The British Government, for instance after a study of the food problems in India, has come to regard the speculative distribution of supplies on the whole as far more efficient than any bureaucratic distribution could be. Where a government has assumed even part of the risk of crop distribution, as in Russia, piles of wheat



# THE KING OF CURES

## DR. KING'S NEW DISCOVERY

### FOR COUGHS AND COLDS

### AND ALL THROAT AND LUNG DISEASES . . . . . PREVENTS PNEUMONIA AND CONSUMPTION

"Two years ago a severe cold settled on my lungs and so completely prostrated me that I was unable to work and scarcely able to stand. I then was advised to try Dr. King's New Discovery, and after using one bottle I went back to work, as well as I ever was."  
W. J. ATKINS, Banner Springs, Tenn.

PRICE 50c
AND \$1.00

**SOLD AND GUARANTEED BY**  
**Charles Rogers & Son, Druggists.**

rot in one section, while people starve in the next one.

Several years ago Germany, under the bourse law, attempted to prohibit the buying and selling of grain for future delivery. As the law worked out, instead of benefiting the agriculturist and the consumer, the only gainer was the provincial middleman, who charged higher premiums for his increased risk growing out of the lack of Berlin quotations. The farmers got less and the millers were asked more. The result was the intervention of the Government to re-establish the brokers' central organization. Though the farmers had been given the liberty to sell their crops in advance of delivery, they found this could not be accomplished successfully without quotations which had the recognition of producers and consumer alike.

The United States is the greatest surplus producing wheat, corn and oats nation in the world. The bulk of the American crop is sold by the grower within a comparatively short period after harvest, and is bought by the handling concerns and stored, pending the period when it will be demanded by the manufacturer, consumer or exporter. As the first buyer does not want it on hand longer than necessary, it is purchased from day to day by grain merchants. The character of this buying, based on the anticipated needs of the world, establishes the price.

It is this system of sale and delivery which has furnished the means of getting the great 1907 crop transferred into the medium of currency which now is serving as the righting agent for the nation Economists who have made a careful study of the subject believe that the abolition in the United States of future trading—of buying and selling farm commodities for future delivery thus keeping a nice adjustment of the country's products to its financial needs—would be followed by a depression more serious than that which has just been experienced. It would cause the greatest source of national wealth—the annual crop—to lose power as an adjustive agent they say, and the disorganization of the handling forces would by sympathy affect all business and industry, and the nation would face hard times, indeed.

### A Pleasant Physic.

When you want a pleasant physic give Chamberlain's Stomach and Liver Tablets a trial. They are mild and gentle in their action and always produce a pleasant cathartic effect. Call at Frank Hart and leading druggists. Ask for a free sample.

Something doing 17th of Ireland—B. P. O. E.

### SLOT MACHINES.

For Vending Postage Stamps Place in New York Postoffice.

NEW YORK, March 14.—To determine whether or not they will be



## UP-TO-DATE PAINT

Always on the lookout for the most approved ways of doing things, we have secured the right to sell the well known paints, enamels, stains, varnishes, made and sold under the mark of

# ACME QUALITY

A mark that enables any one, novice or expert, to get, without doubt, exactly the right finish for wood or metal, old or new, inside or out.

When you're buying, ask for a copy of the helpful new book, "The Selection and Use of Paints and Finishes," a guide that means under painting for everyone.

ALLEN WALL PAPER AND PAINT CO.  
11th & Bond—Sole Agts.



## Cheap Rates From the East to Astoria via O. R. & N.

The following is a list of a few points from which cheap rates will apply between March 1st and April 30th:

Atlanta, Ga.....\$51.65	New York, N. Y.....\$55.00
Baltimore, Md.....54.25	Oklahoma, O. T.....33.45
Boston, Mass.....54.45	Peoria, Ill.....36.05
Buffalo, N. Y.....47.50	Detroit, Mich.....43.50
Burlington, Ia.....34.60	Pittsburgh, Pa.....47.00
Chicago, Ill.....38.00	Philadelphia.....54.75
Cincinnati, O.....42.20	St. Louis, Mo.....35.50
Cleveland, O.....44.75	Washington, D. C.....53.25
Toledo, O.....43.50	Kansas City, Mo.....30.00
Des Moines, Ia.....32.85	St. Joseph, Mo.....30.00
Louisville, Ky.....41.70	Omaha, Neb.....30.00
Memphis, Tenn.....39.65	St. Paul, Minn.....30.00
Milwaukee, Wis.....38.00	Minneapolis, Minn.....30.00

Money can be deposited here and tickets will be furnished by telegraph without additional cost. For further information call on G. W. ROBERTS, Agent, O. R. & N. Dock, Astoria

## Maraschino Cherries

### DELICIOUS

### Try'em 75c and \$1.00

### a bottle at the

## AMERICAN IMPORTING CO.

589 Commercial Street

practicable for general use, two slot machines for the vending of postal stamps are to be placed in the corridors of the general postoffice on Monday. The dropping of a coin will immediately bring forth a stamp of the desired denomination the weight of the deposited money, whether it be one, two or five cents, determining the stamps that is brought out. Stamps of these three denominations will be available. A committee of postal employees will watch the workings of the machines, which if practicable, it is said, will also be installed in the subway to sell tickets.

## ORINO

### Laxative Fruit Syrup

F. T. LAURIN, OWL DRUG STORE.

Cures Biliousness, Sick Headache, Sour Stomach, Torpid Liver and Chronic Constipation. Pleasant to take

Cleanses the system thoroughly and clears sallow complexions of pimples and blotches. It is guaranteed